

Simons James R.  
Form 4  
December 19, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Simons James R.

2. Issuer Name and Ticker or Trading Symbol  
QUINSTREET, INC [QNST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
950 TOWER LANE, 6TH FLOOR  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)

FOSTER CITY, CA 94404

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/15/2017		S <sup>(1)</sup>	1,462 D	\$ 8.6999 76,209 <sup>(3)</sup> <sup>(4)</sup>	D	
Common Stock	12/15/2017		S <sup>(1)</sup>	1,604 D	\$ 8.6999 69,240 <sup>(2)</sup>	I	SPVC Affiliates Fund <sup>(5)</sup>
Common Stock	12/15/2017		S <sup>(1)</sup>	74,434 D	\$ 8.6999 3,173,144 <sup>(2)</sup>	I	SPVC V, LLC <sup>(6)</sup>
Common Stock	12/18/2017		S <sup>(1)</sup>	1,216 D	\$ 8.5941 74,993 <sup>(3)</sup> <sup>(4)</sup>	D	

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Common Stock	12/18/2017	S <sup>(1)</sup>	1,334	D	\$ (7)	8,5941	67,906	I	SPVC Affiliates Fund <sup>(5)</sup>
Common Stock	12/18/2017	S <sup>(1)</sup>	61,950	D	\$ (7)	8,5941	3,111,194	I	SPVC V, LLC <sup>(6)</sup>
Common Stock	12/19/2017	S <sup>(1)</sup>	1,655	D	\$ (8)	8,6063	73,338 <sup>(3)</sup> <sup>(4)</sup>	D	
Common Stock	12/19/2017	S <sup>(1)</sup>	1,815	D	\$ (8)	8,6063	66,091	I	SPVC Affiliates Fund <sup>(5)</sup>
Common Stock	12/19/2017	S <sup>(1)</sup>	84,246	D	\$ (8)	8,6063	3,026,948	I	SPVC V, LLC <sup>(6)</sup>
Common Stock							34,841	I	By Trust <sup>(9)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Simons James R.  
 950 TOWER LANE, 6TH FLOOR X  
 FOSTER CITY, CA 94404

## Signatures

/s/ Steven Schwen,  
 attorney-in-fact

12/19/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These shares were sold under a pre-arranged sales instruction pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.52 to \$8.87, inclusive. The reporting person undertakes to provide to Quinstreet, Inc., any security holder of Quinstreet, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (2) to this Form 4.

- (2) Includes 13,888 shares of common stock that are issuable pursuant to a Restricted Stock Unit (RSU) award. The vesting commencement date of the RSU award is November 10, 2017 and it vests daily over one year.

- (3) Pursuant to a letter agreement with SPVC V, LLC, the reporting person holds this security for the sole benefit of SPVC V, LLC.

Represents securities held directly by SPVC Affiliates Fund I, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (4) Represents securities held directly by SPVC V, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.43 to \$8.85, inclusive. The reporting person undertakes to provide to Quinstreet, Inc., any security holder of Quinstreet, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (7) to this Form 4.

- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.49 to \$8.85, inclusive. The reporting person undertakes to provide to Quinstreet, Inc., any security holder of Quinstreet, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (8) to this Form 4.

- (7) Represents securities held directly by the James Rexroad Simons Trust, which the reporting person is the trustee. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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